



LIBERTY GLOBAL ACQUIRES 100% OF TELENET FOLLOWING THE SIMPLIFIED SQUEEZE-OUT AND TELENET IS DELISTED ON 13 OCTOBER 2023

Mechelen, October 16, 2023 – Telenet Group Holding NV (“Telenet” or the “Company”) notes the announcement by Liberty Global plc (“Liberty Global”) of the results of the simplified squeeze-out period which opened on 22 September 2023 and closed on 13 October 2023 (the “Simplified Squeeze-Out Period”) of the voluntary and unconditional public takeover bid by its indirect wholly-owned subsidiary, Liberty Global Belgium Holding B.V. (the “Offeror”) for all the shares of Telenet that it did not already own or that were not held by Telenet (the “Offer”) and of Telenet’s delisting on 13 October 2023 at close of trade.

Liberty Global announced today that, during the Simplified Squeeze-Out Period, it received acceptances for 1,156,941 Telenet shares. Any shares of Telenet that were not tendered by the end of the Simplified Squeeze-Out Period will be automatically transferred to the Offeror by operation of law and, as a result, the Offeror will own 100% of the shares of Telenet upon settlement of the shares that were tendered during the Simplified Squeeze-Out Period.

Payment of the offer price for the Telenet shares tendered during the Simplified Squeeze-Out Period (EUR 21.00 per share after deduction of the EUR 1.00 gross dividend approved by Telenet’s ordinary general meeting of 26 April 2023 and paid on 5 May 2023) will occur on the payment date, 19 October 2023. The funds required to pay the offer price for any non-tendered shares will be deposited with the Deposit and Consignment Office (*Deposito- en Consignatiekas*). Shareholders that have not tendered their shares, but which were transferred by operation of law, will need to contact the Deposit and Consignment Office to receive payment for such shares.

On 13 October 2023, Telenet shares were delisted from Euronext Brussels at close of trade.

John Porter, CEO, Telenet, comments: *“Friday 13 October 2023 was the last day Telenet was listed on Euronext Brussels. As from settlement of the Simplified Squeeze-Out Period, all the Company’s shares will be (indirectly) owned by Liberty Global resulting in the successful take private following Liberty Global’s initially announced intention in March.*

I would like to sincerely thank all shareholders who have invested in Telenet over the past years for their trust. Over the years, we have witnessed the ever-changing dynamics of the market. Our presence on the stock exchange has been a significant part of our journey, and we are proud of what we have achieved. The take private of Telenet by Liberty Global positions Telenet to execute our long-term strategy and vision. It will allow us to further focus on our core operations, enhance operational efficiency, and prioritize sustainable growth. We believe this transaction will benefit our employees and customers as we embark on the next phase of our corporate journey.

At Telenet, we continue to believe in the tremendous potential of digital and we are committed to help people and businesses to stay one step ahead in the digital age. We are confident that Liberty Global’s

ownership will further enable us to concentrate our resources where they matter most and continue our focus on innovation and excellence in the Belgian telecom and entertainment sector."

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About Telenet – As a provider of entertainment and telecommunication services in Belgium, Telenet Group is always looking for the perfect experience in the digital world for its customers. Under the brand name Telenet, the company focuses on offering digital television, high-speed Internet and fixed and mobile telephony services to residential customers in Flanders and Brussels. Under the brand name BASE, it supplies mobile telephony in Belgium. The Telenet Business department serves the business market in Belgium and Luxembourg with connectivity, hosting and security solutions. More than 3,000 employees have one aim in mind: making living and working easier and more pleasant. Telenet Group is part of Telenet Group Holding NV and will become a 100% owned subsidiary of Liberty Global after the settlement of the Simplified Squeeze-Out. Liberty Global is one of the world's leading converged video, broadband and communications companies, innovating and empowering people in six countries across Europe to make the most of the digital revolution. For more information, we refer to www.telenet.be

Additional Information – Additional information on Telenet and its products can be obtained from the Company's website <http://www.telenet.be>. Further information regarding the operating and financial data presented herein can be downloaded from the investor relations pages of this website. The Company's Consolidated Annual Report 2022 as well as unaudited condensed consolidated interim financial statements and presentations related to the financial results for the six months ended June 30, 2023 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

Warnings – This communication is for informational purposes only and does not constitute or form part of an offer to purchase or invitation to sell or issue, securities of Telenet, nor is it a solicitation by anyone in any jurisdiction in respect of such securities, a vote or an approval.

This press release may not be published, distributed or disseminated in any country or territory where its publication or content would be illegal or may require registration or any other filing of documents. Anyone in possession of this press release must refrain from publishing, distributing or disseminating it in the countries and territories concerned.

The Offer will not be made, directly or indirectly, in any country or jurisdiction in which it would be considered unlawful or otherwise violate any applicable laws or regulations, or which would require Liberty Global or any of its subsidiaries to change or amend the terms or conditions of the Offer in any material way, to make an additional filing with any governmental, regulatory or other authority or take additional action in relation to the Offer. It is not intended that the Offer extend to any such country or jurisdiction. Any such documents relating to the Offer must neither be distributed in any such country or jurisdiction nor be sent into such country or jurisdiction, and must not be used for the purpose of soliciting the purchase of securities of Telenet by any person or entity resident or incorporated in any such country or jurisdiction.

Notice for US Shareholders

The Offer is made in the U.S. in reliance on, and in compliance with, Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended (the **U.S. Exchange Act**), and the "Tier II" exemption provided by Rule 14d-1(d) under the U.S. Exchange Act, and otherwise in accordance with the requirements of Belgian law. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures and timing of payments that are different from those applicable under U.S. procedures and laws. U.S. Shareholders should note that Telenet is not listed on a U.S. securities exchange, subject to the periodic

reporting requirements of the U.S. Exchange Act or required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the **SEC**) thereunder.

It may be difficult for U.S. Shareholders to enforce certain rights and claims arising in connection with the Offer under US federal securities laws since Telenet and Liberty Global Belgium Holding are located outside the United States and most of its officers and directors may reside outside the United States. It may not be possible to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of U.S. securities laws. It also may not be possible to compel a non-U.S. company or its affiliates to subject themselves to a U.S. court's judgment.

To the extent permissible under applicable laws and regulations (including Rule 14e-5 under the U.S. Exchange Act and any exemptive relief granted by the SEC therefrom), and in accordance with customary Belgian practice, Liberty Global Belgium Holding, its nominees or brokers (acting as agents), or any of its or their affiliates, may make certain purchases of, or arrangements to purchase, shares outside the United States during the period in which the Offer remains open for acceptance, including sales and purchases of shares effected by any investment bank acting as market maker in the shares. These purchases, or other arrangements, may occur either in the open market at prevailing prices or in private transactions at negotiated prices. In order to be excepted from the requirements of Rule 14e-5 under the U.S. Exchange Act by virtue of Rule 14e-5(b) thereunder, such purchases, or arrangements to purchase must comply with applicable Belgian law and regulation and the relevant provisions of the U.S. Exchange Act. Any information about such purchases will be disclosed as required in Belgium and the United States.

Furthermore, this press release does not constitute or form part of an offer to sell, nor does it constitute a solicitation of an order to buy financial instruments in the United States or in any other jurisdiction.

Forward-Looking Statement

This press release contains forward-looking statements within the meaning of the U.S. federal securities laws, including the safe harbour provisions of the U.S. Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "may," "target," and similar expressions and variations or negatives of these words. These forward-looking statements may include, among other things, statements relating to the outlook of Telenet and Liberty Global; operational expectations, including with respect to the development, launch and benefits of innovative and advanced products and services, including gigabit speeds, new technology and next generation platform rollouts or launches; future growth prospects and opportunities, results of operations, uses of cash, tax rates, and other measures that may impact the financial performance of the companies; anticipated benefits and synergies and estimated costs of the proposed transaction; the expected timing of completion of any initial or subsequent offer period and the proposed transaction; and other information and statements that are not historical facts. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements. These risks and uncertainties include events that are outside of the control of the parties, such as: (i) Telenet, Liberty Global, and our respective operating companies' ability to meet challenges from competition and to achieve forecasted financial and operating targets; (ii) the effects of changes in laws or regulations; (iii) general economic, legislative, political and regulatory factors, and the impact of weather conditions, natural disasters, or any epidemic, pandemic or disease outbreak (including COVID-19); (iv) Telenet, Liberty Global, and our respective affiliates' ability to satisfy the conditions to the consummation of the proposed transaction; (v) whether the proposed transaction can be completed on the anticipated terms and timing or completed at all; (vi) the outcome of any potential litigation that may be instituted with respect to the proposed transaction; (vii) the potential impact of unforeseen liabilities, future capital expenditures, revenues, expenses, economic performance, indebtedness, financial condition on the future prospects and business of Telenet and Liberty Global's Belgium business after the consummation of the proposed transaction; (viii) any negative effects of the announcement, pendency or consummation of the proposed transaction; and (ix) management's response to any of the aforementioned factors. For additional information on identifying factors that may cause actual results to vary materially from those stated in forward-looking statements, please see Liberty Global's filings with the SEC, including Liberty Global's most recently filed Form 10-K and Form 10-Qs, as well as the regulated information filed by Telenet before the Belgium Financial Services and Markets Authority. These forward-looking

statements speak only as of the date of this release. Telenet, the Offeror and Liberty Global expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

This document has been released on October 16, 2023, at 10.05 CET